

MTN Group: *SENS announcement*



everywhere you go

MTN Group Limited

(Incorporated in the Republic of South Africa)

Registration Number 1994/009584/06

Share code: MTN

ISIN: ZAE000042164

("MTN")

ALLOCATION/AWARD OF MTN GROUP SHARES IN ACCORDANCE WITH THE PERFORMANCE SHARE PLAN 2010 ("MTN PERFORMANCE SHARE PLAN")

In accordance with paragraph 3.63 of the JSE Limited Listings Requirements ("Listings Requirements"), shareholders are advised that the following directors of MTN as well as directors of major subsidiaries of MTN were awarded and accepted shares in terms of the MTN Performance Share Plan, the salient details of which are set out below:

1. Name of director	RA Shuter
Name of the company	MTN
Date of transaction	20 December 2019
Number of shares awarded	457 100 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88
Total value of shares	R39 712 848
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
Nature of interest	Direct beneficial
Clearance	Yes
2. Name of director	RT Mupita
Name of the company	MTN

Date of transaction	20 December 2019
Number of shares awarded	223 300 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88
Total value of shares	R19 400 304
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
Nature of interest	Direct beneficial
Clearance	Yes

3. Name of director J Schulte - Bockum

Name of the company	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Limited
Date of transaction	20 December 2019
Number of shares awarded	216 400 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88
Total value of shares	R18 800 832
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
Nature of interest	Direct beneficial
Clearance	Yes

4. Name of director PD Norman

Name of the company	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Limited
Date of transaction	20 December 2019
Number of shares awarded	100 900 shares

Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88
Total value of shares	R8 766 192
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
Nature of interest	Direct beneficial
Clearance	Yes

5. Name of director	K Toriola
Name of the company	MTN Nigeria Communications Limited
Date of transaction	20 December 2019
Number of shares awarded	120 800 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88
Total value of shares	R10 495 104
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
Nature of interest	Direct beneficial
Clearance	Yes

6. Name of director	FJ Moolman
Name of the company	MTN Nigeria Communications Limited
Date of transaction	20 December 2019
Number of shares awarded	117 300 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88

Total value of shares	R10 191 024
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
Nature of interest	Direct beneficial
Clearance	Yes

7. Name of director	GN Motsa
Name of the company	Mobile Telephone Networks Proprietary Limited
Date of transaction	20 December 2019
Number of shares awarded	121 800 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88
Total value of shares	R10 581 984
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
Nature of interest	Direct beneficial
Clearance	Yes

8. Name of director	S Perumal
Name of the company	Mobile Telephone Networks Proprietary Limited
Date of transaction	20 December 2019
Number of shares awarded	56 200 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R86.88
Total value of shares	R4 882 656
Vesting period	Three years from award date

Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
-----------------------	--

Nature of interest	Direct beneficial
--------------------	-------------------

Clearance	Yes
-----------	-----

9. Name of Company Secretary	PT Sishuba-Bonoyi
------------------------------	-------------------

Name of the company	MTN
---------------------	-----

Date of transaction	20 December 2019
---------------------	------------------

Number of shares awarded	36 800 shares
--------------------------	---------------

Class of security	MTN ordinary shares of 0.01 cents each
-------------------	--

Market price per share at which shares were awarded	R86.88
---	--------

Total value of shares	R3 197 184
-----------------------	------------

Vesting period	Three years from award date
----------------	-----------------------------

Nature of transaction	Off-market award of shares to employee, which are subject to performance conditions, in accordance with the MTN Performance Share Plan
-----------------------	--

Nature of interest	Direct beneficial
--------------------	-------------------

Clearance	Yes
-----------	-----

Prior clearances to deal in these shares were obtained in accordance with MTN's policy with regard to director's dealings as well as the Listings Requirements of the JSE Limited.

Fairland

23 December 2019

Lead sponsor

Tamela Holdings Proprietary Limited

Joint sponsor

J.P. Morgan Equities Proprietary Limited